

1st American Bank

1169000000

August 30 1982

\$ 15,000.00 ✓

The Undersigned (jointly and severally if more than one) promise(s) to pay to the order of FIRST AMERICAN BANK OF MARYLAND ("Bank") at any banking office of Bank, the sum of Fifteen thousand and XX/100 Dollars

in 35 consecutive ☒ Monthly ☐ Quarterly ☐ Semi-annual ☐ installments of \$416.66 + int. each, with a final installment of \$416.90 + int., commencing on Sept. 30, 1982 and thereafter on the like day of each above designated period, together with interest on the unpaid principal balance thereof at the rate of FABM prime rate plus 1.5%, floating % per annum, payable with each installment of principal as stated hereinabove.

Interest shall be computed on the basis of a 360 day year of twelve 30 day months, and charged for actual days elapsed. As used herein, "Obligations" means all indebtedness hereunder and any renewals, extensions or modifications hereof, together with any now or hereafter existing indebtedness of Undersigned to Bank whatsoever. "Obligor" means Undersigned and all indorsers, guarantors and sureties of any Obligation. As security for the full and timely repayment of the Obligations (in addition to any other collateral), Undersigned hereby grants to Bank a security interest in all monies, bank deposits or credits held by Bank for or owed by Bank to Undersigned, and, in the event of default hereunder or under any agreement between Undersigned and Bank, such monies, deposits or credits may be set off and applied to payment of any Obligations.

Undersigned shall be in default hereunder on the occurrence of any of the following: (a) Non-payment when due of any portion of any Obligation; (b) Any warranty, representation or statement made or furnished to Bank by or on behalf of Undersigned proving to have been materially incorrect when made or furnished; (c) The existence of any uncured event of default under the terms of any instrument or writing evidencing a debt of Undersigned to someone other than Bank; (d) Uninsured loss, theft, substantial damage, destruction, or transfer or encumbrance without fair value in return of any of Undersigned's assets; (e) The institution by or against any Obligor of any proceeding under any provision or chapter of any federal or state bankruptcy, insolvency or other debtor relief law whatsoever, or the appointment of any trustee or receiver for any Obligor or any of its assets; (f) Judgment against, or attachment of property of any Obligor; (g) Bank deeming itself insecure; (h) Dissolution, merger, consolidation, liquidation or reorganization of any Obligor; or (i) Death of any Obligor. Upon the occurrence of any event of default, and so long as such default has not been cured, Bank at its option may declare any or all Obligations immediately due and payable without notice, presentation, demand of payment, or protest, which are hereby expressly waived by every Obligor. Bank's rights and remedies hereunder are cumulative, and recourse to one shall not constitute a waiver of others. Undersigned shall be liable for all costs and expenses incurred by Bank in connection with collection of the Obligation, including reasonable attorney's fees not exceeding 25% of the total amount when due and owing hereunder if this Note is referred to an attorney for collection.

In the event this Note is not paid when due each Obligor hereby authorizes any attorney at law to appear for them before any court having jurisdiction within the United States or elsewhere, and after one or more declarations filed, confess judgment against them, jointly and severally, for the unpaid balance of this Note together with interest, court costs and attorney's fees as provided above, for collection and release of errors, and without stay of execution, and inquisition and extension upon any levy on real estate is hereby waived and condemnation agreed to; and the exemption of personal property from levy and sale is also hereby expressly waived, and no benefit of exemption shall be claimed under any exemption law now in force or which may be hereafter adopted, to the extent allowed by law, or to confess judgment against them pursuant to all of the terms set forth above for any deficiencies hereon after the collection, foreclosure, realization or sale of any collateral securing the Obligations, or any part thereof, together with interest, court costs and attorney's fees as aforesaid.

If any part of this Note is declared invalid or unenforceable, such invalidity or unenforceability shall not affect the remainder of this Note, which shall continue in full force and effect. Any provision that is invalid or unenforceable in any application shall remain in full force and effect as to valid applications.

This Note is executed under seal on the date first above written. The Undersigned represents that the loan proceeds will be solely for business or commercial (excluding agricultural) purposes.

7618 BELAIR ROAD

ADDRESS

BALTIMORE, MD 21236

ADDRESS

NELSON KAPLAN, PRESIDENT

(SEAL)

(SEAL)

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| APPROVED BY | | OFF NO. | | DAYS | INCR OR CURTAILMENT | | | PROCEEDS | | CREDIT DDA NO | | CUSTOMER NO |
| 91 | | 86 | | | | | | | | 00-198-58-7 | | |
| NEW | RENEW | CALL CD | TYPE | COLL | BC | RATE | DUE DATE | CC | NOTE NO | DUE DATE | DISC. OR ACCR. INT. | NOTE AMOUNT |
| X | | | | | | | | | | | | |